

Centennial Trails HOA – Board meeting

Thursday, February 20, 2020

home of Rachel and Randy Doriese (5270 Centennial Trail)

These minutes approved by the board early March, 2020.

Board present:

Randy Doriese (Secretary; recording minutes)

Ryan Lowe (President)

David Klamann (Treasurer)

Board absent:

Michael Ting (Vice President)

Doug Sparks (Vice President; calling in to meeting)

Community:

none

Agenda:

0) minutes from Feb 6, 2020 Board meeting

1) 2019 financial report

2) 2020 budget and proposed 2020 dues

3) board elections. David Klamann's term expires at the 2020 annual meeting. Nominations?

4) final draft of new bylaws: how to distribute draft and when to vote to adopt?

5) annual meeting of association:

set date and location

make plan for writing and distributing paperwork

any motions to put on agenda?

7:07p: Ryan calls us to order

0) Randy reads the minutes from the Feb. 6 board meeting. They are approved as read.

1) 2019 financial report: we came out \$5,406.85 over budget in 2019.

Lawn maintenance was about \$2k over budget. About \$500 was spent on replacement of the two 30-year-old sprinkler clocks. We also incurred significant expenses from repeated cleanups of branches by Torii after wind storms.

Miscellaneous was also about \$2k over budget. \$1325 was an unanticipated legal expense that was unrelated to the ongoing review of our legal documents. \$1840 was for removal of large, dangerous limbs from the huge willow tree in the park.

Water was about \$200 over budget, and snow removal was \$500 over budget.

The legal-documents review was \$1070 under budget in 2019, because the remainder of the billing for the bylaws rewrite occurred in early 2020. The total legal bills for the documents-review project should come in very close to the original \$2500 estimate from 2 years ago.

2) We propose the following budget for 2020:

Lawn:	\$11,250
Water:	\$2,200
Snow Removal:	\$3,750
Xcel electricity:	\$200
Insurance:	\$670
Miscellaneous:	\$2,000
<u>Legal-doc review:</u>	<u>\$1,750</u>
Total:	\$21,820

We propose dues of \$550 per lot in 2020. This will be \$20,350 in income. Thus, we are budgeting a \$1,470 deficit in 2020. A balanced budget would require 2020 dues be \$590, up from \$425 in 2019. Expenses in 2021 are anticipated to be lower, because there should be no legal-docs-review expenses, so we are willing to deplete the reserves a little more this year to keep the year-over-year dues increase a bit more modest.

3) elections: David Klamann plans to run again. No other candidates have been nominated so far.

4) Bylaws: Randy will send out the draft bylaws and our accompanying memorandum to the owners directly after this board meeting. We plan to discuss these at the Mar. 12 annual membership meeting, and may vote to adopt them at that meeting. A membership vote is required to amend the bylaws.

5) Our annual meeting of members is hereby scheduled: Thursday March 12. Home of David Klamann and Gary Gallegos (5330 Centennial Trail).

Agenda:

- 1) discuss Bylaws draft
- 2) vote to approve Bylaws
- 3) financials from 2019 and 2020 budget discussion and 2020 dues.
Dues recommendation: \$550.
- 4) spring cleanup
- 5) neighborhood gatherings
- 6) legal opinion on enforceability of our "single-family" rental Covenant
- 6) open floor
- 7) election of board members

Adjourn 8:49pm.